

Message Text

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PAGE 01 STATE 060562
ORIGIN ARA-14

INFO OCT-01 ISO-00 EB-08 L-03 SOE-02 AID-05 CEA-01
CIAE-00 COME-00 DODE-00 DOE-11 H-01 INR-10 INT-05
NSAE-00 NSC-05 OMB-01 PM-05 USIA-06 OES-07 SP-02
SS-15 STR-07 TRSE-00 ACDA-12 EPA-01 /122 R

DRAFTED BY ARA/ECP:DTAHER:EB/ORF/FSE:JCTODD:LJ
APPROVED BY ARA/ECP:SHROGERS
ARA/AND:WSERGEANT
L:SSCHWEBEL (INFO)
EB/IFD/OIA:DGRANT (INFO)
-----034925 091709Z /43
R 091609Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY CARACAS

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E.O. 11652: GDS

TAGS: ENRG, VE

SUBJECT: TEXACO AND VENEZUELA

REF: (A) STATE 055461; (B) CARACAS 02152

1. TEXACO HAS INFORMED THE DEPARTMENT THAT THE VENEZUELANS CALLED IN ALL THE OIL COMPANIES ON FRIDAY TO INFORM THEM OF THE DEDUCTIONS MADE FROM THEIR GUARANTEE FUNDS FEBRUARY 16. IN TEXACO'S CASE, THE DEDUCTION WAS 37.6 PERCENT OF THE FUND, OR \$13.7 MILLION, WHICH WAS SLIGHTLY MORE THAN THE FIGURE LAST PROPOSED BY THE VENEZUELANS. PRESENTED WITH A FAIT ACCOMPLI, TEXACO WILL NOT FOLLOW ITS ORIGINAL PLAN TO DEMAND THAT THE CENTRAL BANK NOT MAKE THE PAYMENT FROM THE FUND WITHOUT
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PAGE 02 STATE 060562

TEXACO'S CONSENT. THE COMPANY IS NOW CONSIDERING FURTHER STEPS TO TAKE. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, NATIONALIZATION
Control Number: n/a
Copy: SINGLE
Draft Date: 09 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: DTAHER:EB/ORF/FSE:JCTODD:LJ
Enclosure: DG ALTERED
Executive Order: N/A
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Expiration:
Film Number: D780106-0620
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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